

NET LEASE INVESTMENT PROPERTY

1620 CONCOURSE COURT
RAPID CITY, SD 57703

FOR SALE \$900,000



4,920 SF | SINGLE-TENANT NNN INVESTMENT | 5% ANNUAL RENT GROWTH

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PROPERTY DETAILS

SITE & BUILDING INFORMATION

Building Size	4,920 SF
Site Area	0.80 Acres
Zoning	Light Industrial
Parking	20 on-site parking spaces
Year Built	1990
Access	Near Elk Vale Rd & SD Hwy 44

TRANSACTION DETAILS

Asking Price	\$900,000
Parcel ID	38-0445-002
Tax ID	44958
Taxes (2025)	\$6,594

LEASE INFORMATION

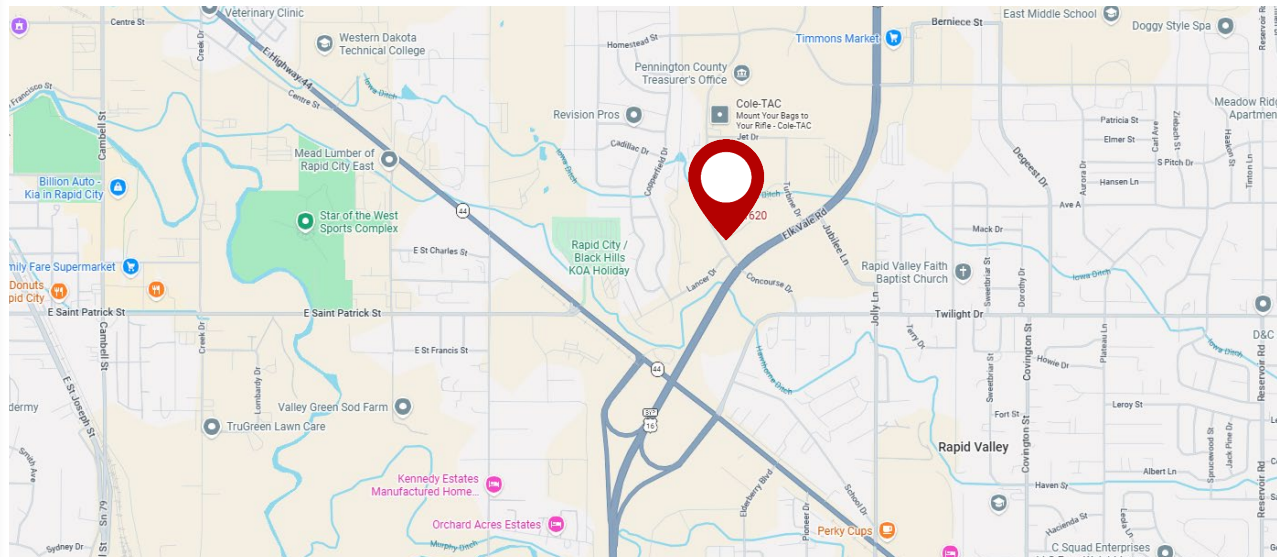
Tenant	Kindred Spirits, LLC
Trade Name	Lil Friends Learning Center of RC
Lease Type	NNN
Lease Start	February 2, 2024
Lease Expiration	January 31, 2034
Current Base Rent	\$6,300/mo
Current Annual Rent	\$75,600
Annual Escalations	5%
Initial Term	10 Years
Renewal Options	Two 3-year options
Landlord Responsibility	Limited; verify lease documents

PROPERTY OVERVIEW

Fully leased, single-tenant investment property located in Rushmore Business Park near Elk Vale Rd and SD Hwy 44 in east Rapid City. The location provides convenient access to surrounding employment areas, residential neighborhoods, and regional routes. The 4,920 SF building sits on 0.80 acres and is leased to Kindred Spirits, LLC, doing business as Lil Friends Learning Center of RC, through January 31, 2034, with approximately seven years remaining on the initial term.

The true NNN lease assigns real estate taxes, insurance, repairs, maintenance, and capital replacement obligations to the tenant. Base rent increases 5% annually, and the lease includes two 3-year renewal options.

The property was fully remodeled in 2021. It is configured for childcare operations with a reception area, full kitchen, five care rooms, multiple restrooms, a fire protection system, fenced outdoor play areas, and 20 on-site parking spaces. The property has supported childcare operations for more than 30 years. The current tenant has occupied the building since October 2023.



Disclaimer: The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase or lease.

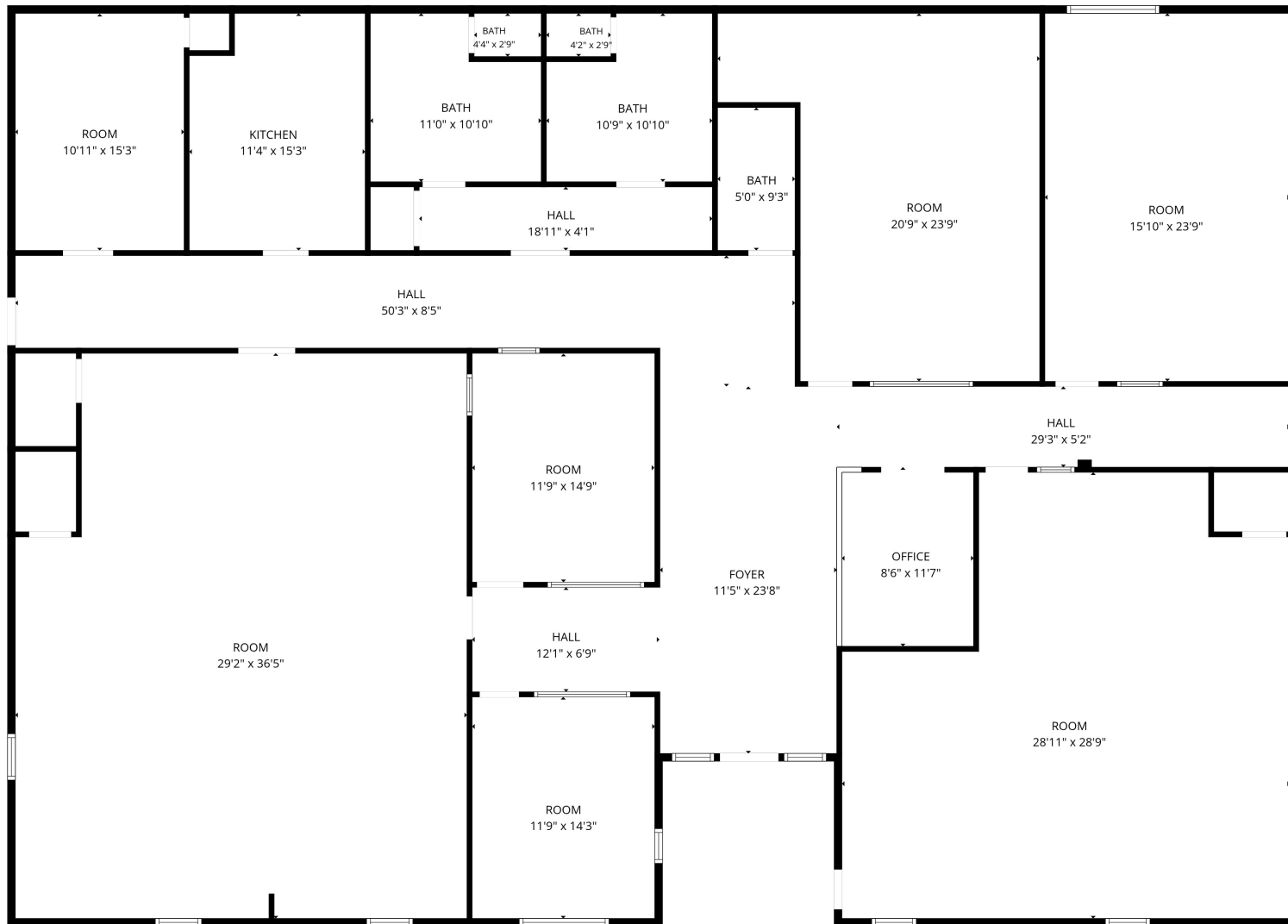
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AERIAL



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FLOOR PLAN



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PHOTOS



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STATISTICS

WELCOME TO SOUTH DAKOTA AND THE BLACK HILLS!

The Mount Rushmore State of South Dakota has carved a solid reputation for business friendliness. It is consistently ranked in the top five states for setting up and conducting business. Small and big companies alike are discovering South Dakota's central location and progressive business climate.

The Black Hills boasts the country's most recognized national monument - Mount Rushmore - bringing millions of tourists from all over the world to Western South Dakota every year. For the past 10 years, South Dakota tourism has posted an increase in visitation, visitor spending and overall impact on the state's economy with 14.9 million visitors to South Dakota, \$5.09 billion in visitor spending, and 58,824 jobs sustained by the tourism industry.

BUSINESS FRIENDLY TAXES

- NO** corporate income tax
- NO** franchise or capital stock tax
- NO** personal property or inventory tax
- NO** personal income tax
- NO** estate and inheritance tax



REGIONAL STATISTICS

Rapid City Metro Population	156,934
Rapid City Population Growth	1.83% YoY
Rapid City Unemployment Rate	1.8%
Household Median Income	\$70,870

SD TOURISM 2024 STATISTICS

Room Nights	5.2 M Booked
Park Visits	8.7 M Visitors
Total Visitation	14.9 M Visitors
State & Local Tax Revenue	\$398.7 M

RAPID CITY

- #1** AreaDevelopment—Leading Metro in the Plains
- #10** CNN Travel—Best American Towns to Visit

- #1** US Census—Fastest-Growing City in Midwest
- #17** Milken Institute—Best-Performing Small City

- #4** Realtor.com—Emerging Housing Markets
- #33** WalletHub—Happiest Cities in America

SOUTH DAKOTA

- #1** Business Tax Climate Index
- #2** States with Best Infrastructure
- #3** Business Friendliness

- #1** Most Stable Housing Markets
- #3** Best States for Business Costs
- #4** Forbes Best States for Starting a Business

- #2** Fastest Job Growth
- #3** Long-Term State Fiscal Stability
- #5** Best States to Move To

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